

Message Text

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PAGE 01 TOKYO 09540 161020Z

44

ACTION EA-10

INFO OCT-01 AF-06 EUR-12 ISO-00 AGR-10 CEA-01 CIAE-00

COME-00 DODE-00 EB-07 FRB-01 H-02 INR-07 INT-05 L-03

LAB-04 NSAE-00 NSC-05 PA-02 AID-05 CIEP-02 SS-15

STR-04 TAR-01 TRSE-00 USIA-15 PRS-01 SP-02 FEAE-00

OMB-01 /122 W

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R 160830Z JUL 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 1636

INFO USLO PEKING

AMCONSUL HONG KONG

AMEMBASSY MOSCOW

AMEMBASSY SEOUL

AMEMBASSY TAIPEI

AMEMBASSY KINSHASA

UNCLAS TOKYO 9540

E.O. 11652: N/A

TAGS: EEWT, JA, NK

SUBJECT: JAPAN SUSPENDS EXPORT INSURANCE TO NORTH KOREA AND
ZAIRE

REF: TOKYO 6915

1. SEVERE NORTH KOREAN AND ZAIRIAN FOREIGN EXCHANGE PROBLEMS
INCLUDING DEFAULTS ON EXPORT BILLS HAVE LED THE MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY (MITI) TO INSTITUTE A
"PRIOR APPROVAL" SYSTEM IN ORDER FOR JAPANESE EXPORTERS TO
OBTAIN OFFICIAL EXPORT INSURANCE FOR EXPORT ACCEPTANCES
INVOLVING THESE TWO COUNTRIES. ACCORDING TO A MITI SOURCE
THIS IN EFFECT WILL SUSPEND FURZV TRADE BETWEEN THE
COUNTRIES. ALTHOUGH JAPANESE EXPORTERS STILL MAY
LEGALLY EXPORT TO THESE COUNTRIES, THEY MUST BEAR THE
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PAGE 02 TOKYO 09540 161020Z

WHOLE RISK OF PAYMENTS DELAY OR DEFAULT.

2. ACCORDING TO JAPANESE NEWS REPORTS, HOWEVER, THE NORTH KOREANS TOLD A JAPANESE SOCIALIST PARTY DELEGATION THAT VISITED PYONGYANG EARLY THIS WEEK THAT ABOUT \$6 MILLION IN JAPANESE EXPORT BILLS WILL BE PAID IN FULL BY THE END OF AUGUST.

3. COMMENT: THE SUSPENSION OF EXPORT INSURANCE FOR ACCEPTANCES FOLLOWS THE SUSPENSION OF INSURANCE FOR LONGER TERM INSURANCE ON EXPORTS TO NORTH KOREA REPORTED REFTEL.
HODGSON

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